

File No. 09415

APPRAISAL OF



Row Style Residence

LOCATED AT:

7109 Phoebe Place
Philadelphia, PA 9153

FOR:

Sheila Mohammad
7109 Phoebe Place
Philadelphia, PA, 19153

BORROWER:

Sheila Mohammad

AS OF:

November 17, 2020

BY:

Peter M Trent
Trent Appraisal Associates

File No. 09415

November 17, 2010

Sheila
Sheila Mohammad
7109 Phoebe Place
Philadelphia, PA, 19153

File Number: 09415

Dear Sheila:

In accordance with your request, I have appraised the real property at:

7109 Phoebe Place
Philadelphia, PA 9153

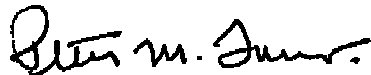
The purpose of this appraisal is to develop an opinion of the market value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the market value of the property as of November 17, 2020 is:

\$60,000
Sixty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, limiting conditions and appropriate certifications.

Sincerely,



Peter M Trent
Trent Appraisal Associates

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the subject property.																																																																																																																																																																									
Property Address 7109 Phoebe Place				City Philadelphia		State PA		Zip Code 9153																																																																																																																																																																	
Borrower Sheila Mohammad				Owner of Public Record Sheila Mohammad		County Philadelphia																																																																																																																																																																			
Legal Description Document 52543455																																																																																																																																																																									
Assessor's Parcel # 406646400 in Philadelphia County				Tax Year 2019		R.E. Taxes \$ 1,943																																																																																																																																																																			
Neighborhood Name Southwest Philadelphia				Map Reference 8187A1		Census Tract 0060.00																																																																																																																																																																			
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant				Special Assessments \$ 0		<input type="checkbox"/> PUD		HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month																																																																																																																																																																	
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)																																																																																																																																																																									
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Market Value																																																																																																																																																																									
Lender/Client Sheila Mohammad				Address 7109 Phoebe Place, Philadelphia, PA 19153																																																																																																																																																																					
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No																																																																																																																																																																									
Report data source(s) used, offering price(s), and date(s). According to the Bright MLS Service the subject has not been offered for sale in the last year.																																																																																																																																																																									
I <input type="checkbox"/> did <input type="checkbox"/> did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.																																																																																																																																																																									
Contract Price \$ _____ Date of Contract 11/17/2020 Is the property seller the owner of public record? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) _____																																																																																																																																																																									
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? <input type="checkbox"/> Yes <input type="checkbox"/> No																																																																																																																																																																									
If Yes, report the total dollar amount and describe the items to be paid. _____																																																																																																																																																																									
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FEMA Special Flood Hazard Area <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No FEMA Flood Zone X FEMA Map # 4207570186H FEMA Map Date 11/18/2015																																																																																																																																																																									
Are the utilities and off-site improvements typical for the market area? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. _____																																																																																																																																																																									
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe. There were no adverse factors noted during my inspection.																																																																																																																																																																									
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The subject has not been well maintained and updated and is rated to be in Fair (C5) market condition. There is evidence of severe water damage and mold. An expert should be hired to recommend treatment.</td></tr><tr><td colspan="8">Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C5;No updates in the prior 15 years;The property's condition is typical for the effective age noted. Its accrued depreciation is developed from this effective age. The property has been upgraded and there is no functional depreciation. There was no external obsolescence noted.</td></tr><tr><td colspan="8"></td></tr><tr><td colspan="8">Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe. 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Additional features (special energy efficient items, etc.). The subject has not been well maintained and updated and is rated to be in Fair (C5) market condition. There is evidence of severe water damage and mold. An expert should be hired to recommend treatment.																																																																																																																																																																									
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C5;No updates in the prior 15 years;The property's condition is typical for the effective age noted. Its accrued depreciation is developed from this effective age. The property has been upgraded and there is no functional depreciation. There was no external obsolescence noted.																																																																																																																																																																									
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe. There were physical deficiencies and adverse conditions noted during my inspection that would effect the livability, soundness or structural integrity of the subject.																																																																																																																																																																									
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. The subject conforms to its neighborhood in style, age and quality of construction																																																																																																																																																																									

Uniform Residential Appraisal Report

File No. 09415

There are 9 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 40,000 to \$ 300,000									
There are 57 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 40,000 to \$ 300,000									
FEATURE		SUBJECT		COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
7109 Phobia Place		7371 Theodore Street		2625 S 71st Street		2522 S Holbrook Street		2522 S Holbrook Street	
Address Philadelphia, PA 9153		Philadelphia, PA 19153		Philadelphia, PA 19142		Philadelphia, PA 19142		Philadelphia, PA 19142	
Proximity to Subject		0.47 miles NW		0.30 miles NW		0.43 miles NW		0.43 miles NW	
Sale Price		\$ 60,000		\$ 55,000		\$ 60,000		\$ 60,000	
Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.		\$ 53.57 sq. ft.		\$ 55.44 sq. ft.		\$ 54.55 sq. ft.	
Data Source(s)		MLS #PAPH870814;DOM 15		MLS #PAPH886950;DOM 44		MLS #PAPH911712;DOM 5		MLS #PAPH911712;DOM 5	
Verification Source(s)		Assessor/Exterior Inspection		Assessor/Exterior Inspection		Assessor/Exterior Inspection		Assessor/Exterior Inspection	
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		DESCRIPTION		DESCRIPTION	
Sale or Financing		ArmLth		ArmLth		ArmLth		ArmLth	
Concessions		Conv;0		Conv;0		Conv;0		Conv;0	
Date of Sale/Time		s04/20;c02/20		s06/20;c05/20		s08/20;c07/20		s08/20;c07/20	
Location		N;Res;		N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple		Fee Simple		Fee Simple		Fee Simple		Fee Simple	
Site		1796 sf		1120 sf		1157 sf		845 sf	
View		N;Res;		N;Res;		N;Res;		N;Res;	
Design (Style)		AT2;Row		AT2;Row		AT2;Row		AT2;Row	
Quality of Construction		Q3		Q3		Q3		Q3	
Actual Age		55		95		104		95	
Condition		C5		C4		C4		C5	
Above Grade		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths		Total Bdrms Baths	
Room Count		6 3 1.0		6 3 1.0		6 3 1.0		5 2 1.0	
Gross Living Area 15		1,360 sq. ft.		1,120 sq. ft.		992 sq. ft.		1,100 sq. ft.	
Basement & Finished		680sf200sfwo		560sf0sfwu		496sf0sfin		550sf0sfin	
Rooms Below Grade		1rr0br0.1ba0o		+2,000		+2,000		+2,000	
Functional Utility		Average		Average		Average		Average	
Heating/Cooling		GHA/Window		GHW/Window		GHW/Window		GHW/Window	
Energy Efficient Items		None		None		None		None	
Garage/Carport		None		None		None		None	
Porch/Patio/Deck		Patio		Patio		None		Porch	
Net Adjustment (Total)		+ 400		+ 2,000		+ 8,900		+ 8,900	
Adjusted Sale Price		Net Adj. -0.7%		Net Adj. 3.6%		Net Adj. 14.8%		Net Adj. 14.8%	
of Comparables		Gross Adj. 19.3%		Gross Adj. 25.5%		Gross Adj. 14.8%		Gross Adj. 14.8%	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.									
Data source(s) Assessor									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.									
Data source(s) Assessor									
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).									
ITEM		SUBJECT		COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Date of Prior Sale/Transfer		09/26/2012							
Price of Prior Sale/Transfer									
Data Source(s)									
Effective Date of Data Source(s)									
Analysis of prior sale or transfer history of the subject property and comparable sales <u>The sales histories of the comparable properties are irrelevant to this assignment.</u>									
Summary of Sales Comparison Approach. <u>See Attached Addendum</u>									
Indicated Value by Sales Comparison Approach \$ 60,000									
Indicated Value by: Sales Comparison Approach \$ 60,000 Cost Approach (if developed) \$ Income Approach (if developed) \$									
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:									
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 60,000 as of 11/17/2020, which is the date of inspection and the effective date of this appraisal.									

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ADDITIONAL COMMENTS	Clarification of Intended Use and Intended User:			
	The Intended User of this appraisal report is the Lender/Client. The Intended Use is to evaluate the property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the appraiser.			
	My opinion of a reasonable exposure time to attain the estimated market value is 90 days.			
	I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within a three-year period immediately preceding acceptance of this assignment.			
	The quality and condition ratings for the subject and the comparables are based upon my personal inspection of the subject, my interpretation of the photos and comments for comparable sales from the MLS, and how they compare with the subject. The appraiser is not privy to and does not have access or knowledge of quality and condition ratings from other appraiser peers for the same comparables utilized. The adjustments made by the appraiser are market derived and based on one or more of the following: the typical buyer's reaction in the market, appraiser expertise in the market, surveying professionals in the market, and/or pairing sales within the report and the market.			
	At the time of the effective date of this report, the country, state and subject market area is in the middle of the COVID-19 pandemic. The estimate of value is a result of closed sales data and current active/pending listing data in the subject's marketing area. As of the effective date of the appraisal, the length of time of the pandemic will last and any potential effects on the economy, housing prices, and the marketability of homes is unknown. This appraisal report and estimate of value is based on the current market data available to the appraiser.			
	The mold problem should be addressed soon. It is a health hazard.			
COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae)			
	Provide adequate information for the lender/client to replicate the below cost figures and calculations.			
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)			
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE = \$	
	Source of cost data		Dwelling 1,360 Sq. Ft. @ \$ = \$ 0	
	Quality rating from cost service Effective date of cost data		Bsmt: 493 Sq. Ft. @ \$ = \$ 0	
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)		Garage/Carport 187 Sq. Ft. @ \$ = \$ 0	
			Total Estimate of Cost-New = \$ 0	
			Less 50 Physical Functional External = \$ (0)	
		Depreciation = \$ 0		
		Depreciated Cost of Improvements = \$ 0		
		"As-is" Value of Site Improvements = \$		
Estimated Remaining Economic Life (HUD and VA only) 25 Years		INDICATED VALUE BY COST APPROACH = \$		
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)			
	Estimated Monthly Market Rent \$		X Gross Rent Multiplier = \$ Indicated Value by Income Approach	
	Summary of Income Approach (including support for market rent and GRM)			
PUD INFORMATION	PROJECT INFORMATION FOR PUDs (if applicable)			
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input type="checkbox"/> No Unit type(s) <input type="checkbox"/> Detached <input type="checkbox"/> Attached			
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.			
	Legal name of project			
	Total number of phases		Total number of units sold	
	Total number of units rented		Total number of units for sale	
			Data source(s)	
	Was the project created by the conversion of an existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion.			
	Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data source(s)			
	Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion.			
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options.				
Describe common elements and recreational facilities.				

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or its understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

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22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature Peter M. Trent
 Name Peter M Trent
 Company Name Trent Appraisal Associates
 Company Address 12 Windsor Circle
Wayne, PA 19087
 Telephone Number _____
 Email Address _____
 Date of Signature and Report 11/17/2020
 Effective Date of Appraisal 11/17/2020
 State Certification # RL-003004-R
 or State License # _____
 or Other (describe) _____ State # _____
 State PA
 Expiration Date of Certification or License 06/30/2021

ADDRESS OF PROPERTY APPRAISED

7109 Phoebe Place
Philadelphia, PA 9153

APPRAISED VALUE OF SUBJECT PROPERTY \$ 60,000

LENDER/CLIENT

Name Shield
 Company Name Sheila Mohammad
 Company Address 7109 Phoebe Place
Philadelphia, PA 19153
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

Condition Ratings and Definitions

C1 The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.*

**Note: Newly constructed improvements that feature recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).*

C2 The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

**Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.*

C3 The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

**Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.*

C4 The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

**Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.*

C5 The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

**Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.*

C6 The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

**Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.*

Quality Ratings and Definitions

Q1 Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2 Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high-quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3 Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4 Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5 Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6 Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

The number of full and half baths is reported by separating the two values by a period. The full bath is represented to the left of the period. The half bath count is represented to the right of the period. Three-quarter baths are to be counted as a full bath in all cases. Quarter baths (baths that feature only toilet) are not to be included in the bathroom count.

Borrower: Sheila Mohammad	Document Page 11 of 29	File No.: 09415
Property Address: 7109 Phoebe Place		Case No.:
City: Philadelphia	State: PA	Zip: 9153
Lender: Sheila Mohammad		

Comments on Sales Comparison

This is a real estate appraisal report.

The definition of Market Value is taken from Fannie Mae.

The Income Approach to Value was considered and eliminated because it is irrelevant to this assignment.

The client is Sheila Maohammad.

The purpose of this report is to estimate the market value of the subject as of the date of my inspection.

The appraisal date is 11/17/2020 and the effective date of the appraisal is 11/17/2020.

There are no hypothetical conditions used in the generation of this report.

The age of the subject and comparable sales have been obtained from the MLS and public records as well as the appraisers's experience and knowledge of the neighborhood.

Differences may exist between the MLS and public records. These differences have no impact on this report. The effective age and the condition rating are more relevant and given more weight than the actual age.

The scope of the work and the methods used in estimating the market value are typical of the methods used by my peers in developing a market value estimation.

The property is a single family residence and this use is also determined to be its highest and best use.

There were no departures from the Standards 1 and 7 of the USPAP.

All comparables were considered in determining a value estimate with most weight placed on Sale #1 because of its many similarities to the subject.

The subject is 16 miles from my office and I appraise properties in its marketing area on a normal basis.

Per the MC data developed for this report the market is active with level values and shorter marketing times.

The subject meets the local zoning codes according to public records. I have not secured a use and occupancy certificate from the local zoning office. No guarantee for accuracy is assumed by the appraiser. The subject has no apparent easements, encroachments, special assessments or other adverse condition.

There are no oil, mineral or gas leases.

From data developed for this report, it appears that the subject is not in a FEMA flood plain. I am not, however, a certified FEMA engineer and cannot make a professional flood plain determination. It is recommended that if there is any concern in this matter that a flood certification be obtained.

The adjustments made in this report are conservative numbers based on sampling of the typical prudent buyer in this marketed or by pairing the comparables within the report or paired sales analysis if identical properties exist. These adjustments are not a scientific qualified or quantified number.

Lot adjustments are not based on a set dollar amount per acre but rather what a prudent buyer would pay for the same in this marketplace. Adjustments are conservative based on market impact. Adjustments are not based on cost per acre or cost per square foot land sales.

The gross living area in this report is adjusted as \$15 per square foot. Taken into consideration are building costs, price/gross living area, buyer preference,sales comparisons and discounting of the land value.

The appraisal was completed with all consideration given to the Sales Approach to Value. I believe that in this marketplace this is the most credible approach in determining market value. If the subject is 2 years old or older it is accepted in the appraisal industry that the Cost Approach to Value is not a reliable source of value determination because of the difficulty in arriving at a credible number for the accrued depreciation.

This appraisal has been signed digitally using the ACI software. It is acceptable by the ASB.

Utilities were on and all appliances were working at the time of my inspection.

There was no chattel or personal property considered in the development of this report.

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

MARKET RESEARCH & ANALYSIS

Are foreclosure sales (REO sales) a factor in the market? ☐ Yes ☒ No If yes, explain (including the trends in listings and sales of foreclosed properties).

Market data is derived from Trend MLS and local assessors. The information is usually reliable.

The Bright MLS system reports a balanced market in the subject market area with no change in values over the last year.

Project Name:

CONDO / CO-OP PROJECTS

Summarize the above trends and address the impact on the subject unit and project. N/A

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____

 State License/Certification # _____ State _____
 Email Address _____

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FRONT VIEW OF
SUBJECT PROPERTY

Appraised Date: November 17, 2020
Appraised Value: \$ 60,000

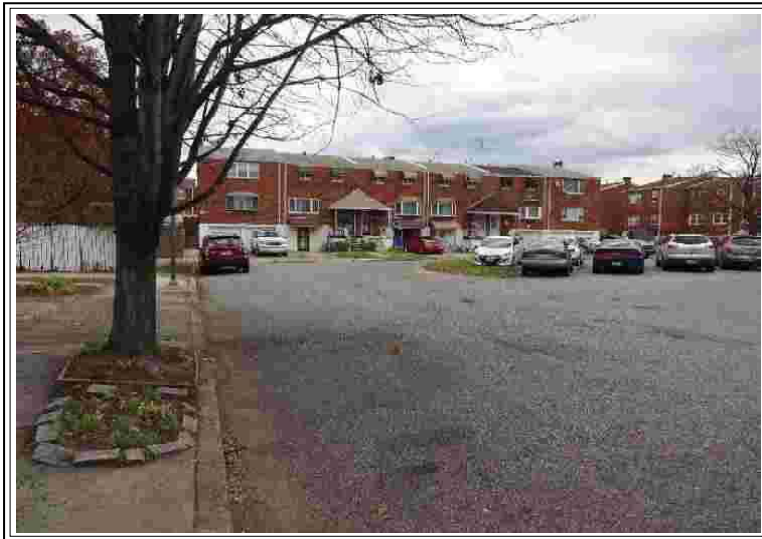


REAR VIEW OF
SUBJECT PROPERTY



STREET SCENE

Borrower: Sheila Mohammad	File No.: 09415
Property Address: 7109 Phoebe Place	Case No.:
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Lender: Sheila Mohammad	Zip: 9153



Street Scene Looking North



Ceiling in Living Room

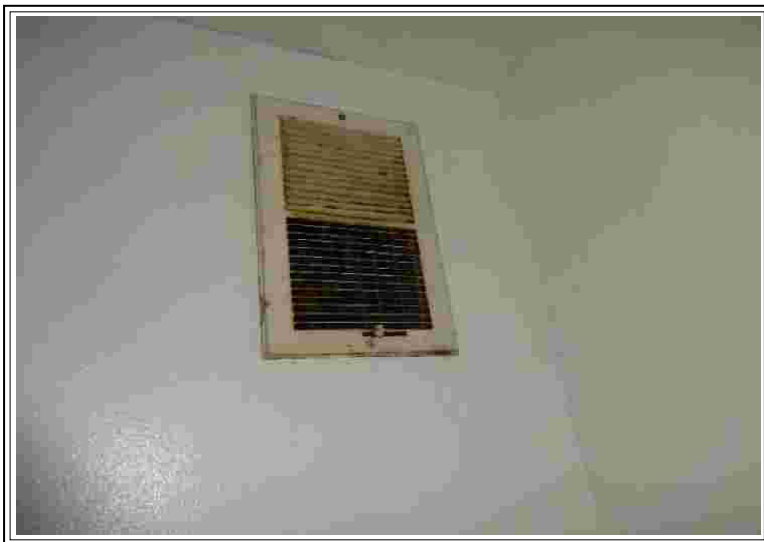


Dining Room

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Kitchen



Mold in Vent



Second Floor Water Damage

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Lender: Sheila Mohammad	Zip: 9153



Water Damage in Bedroom



Mold and Water Damage



Bedroom with Mold and Water Damage

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Bedroom



Water Damage



Water Damage

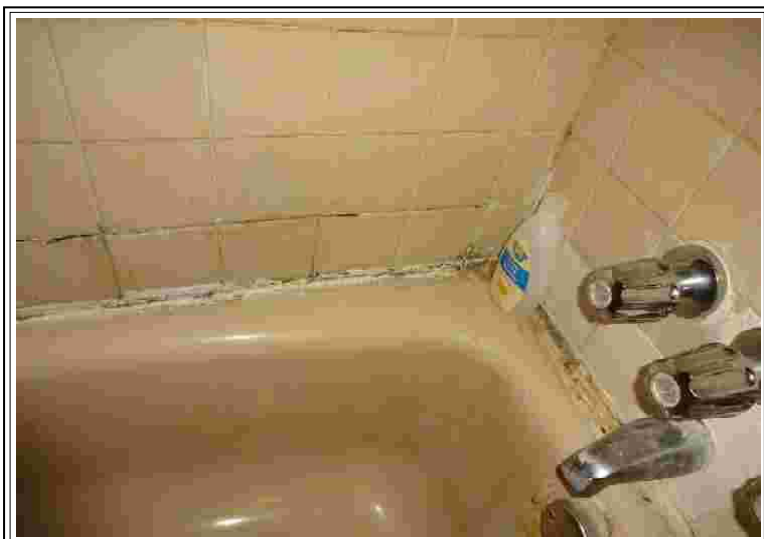
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Water Damage



Mold in Bedroom

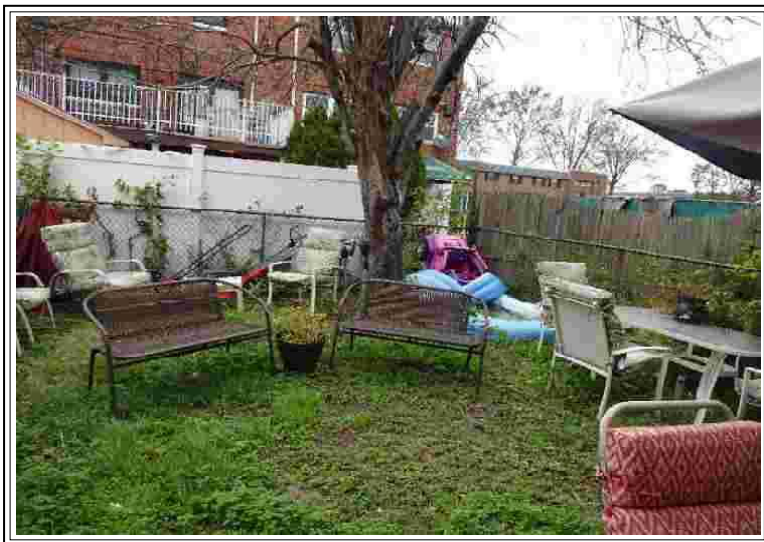


Mold in Bathroom

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Mold



Rear Yard

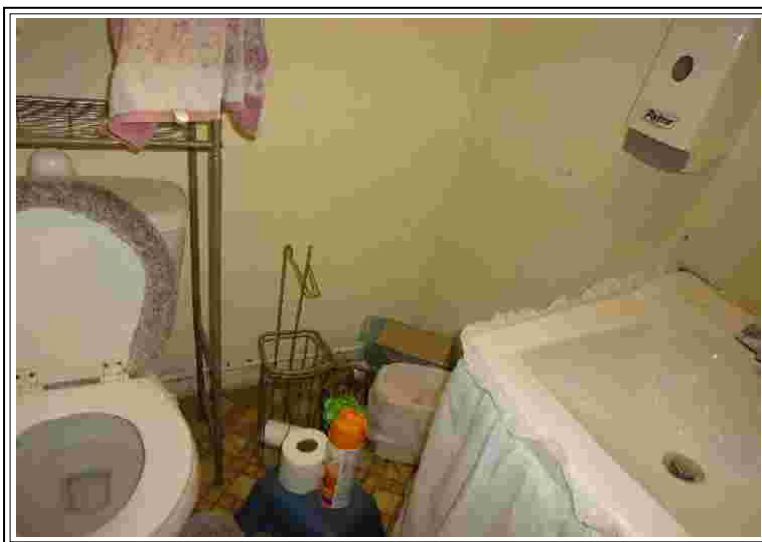


HW Furnace

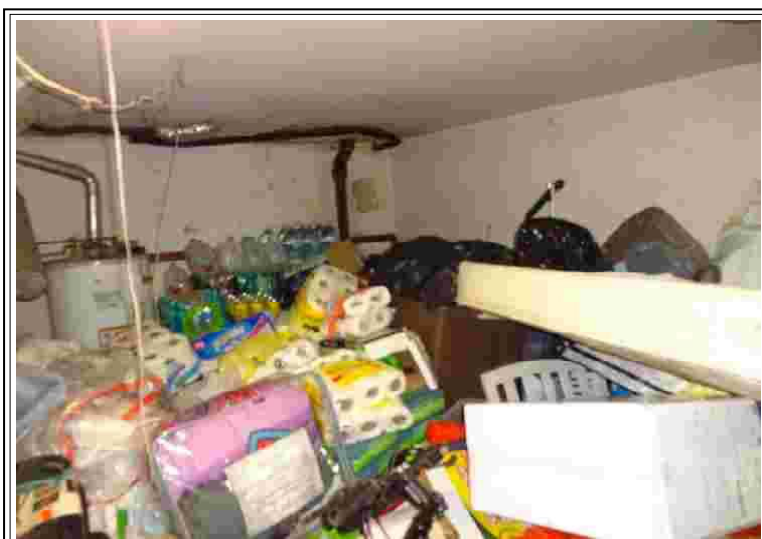
Borrower: Sheila Mohammad	File No.: 09415
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Basement Laundry



Basement .5 Bath



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Lender: Sheila Mohammad		



COMPARABLE SALE #1

7371 Theodore Street
Philadelphia, PA 19153
Sale Date: s04/20;c02/20
Sale Price: \$ 60,000



COMPARABLE SALE #2

2625 S 71st Street
Philadelphia, PA 19142
Sale Date: s06/20;c05/20
Sale Price: \$ 55,000



COMPARABLE SALE #3

2522 S Holbrook Street
Philadelphia, PA 19142
Sale Date: s08/20;c07/20
Sale Price: \$ 60,000

File No.: 09415

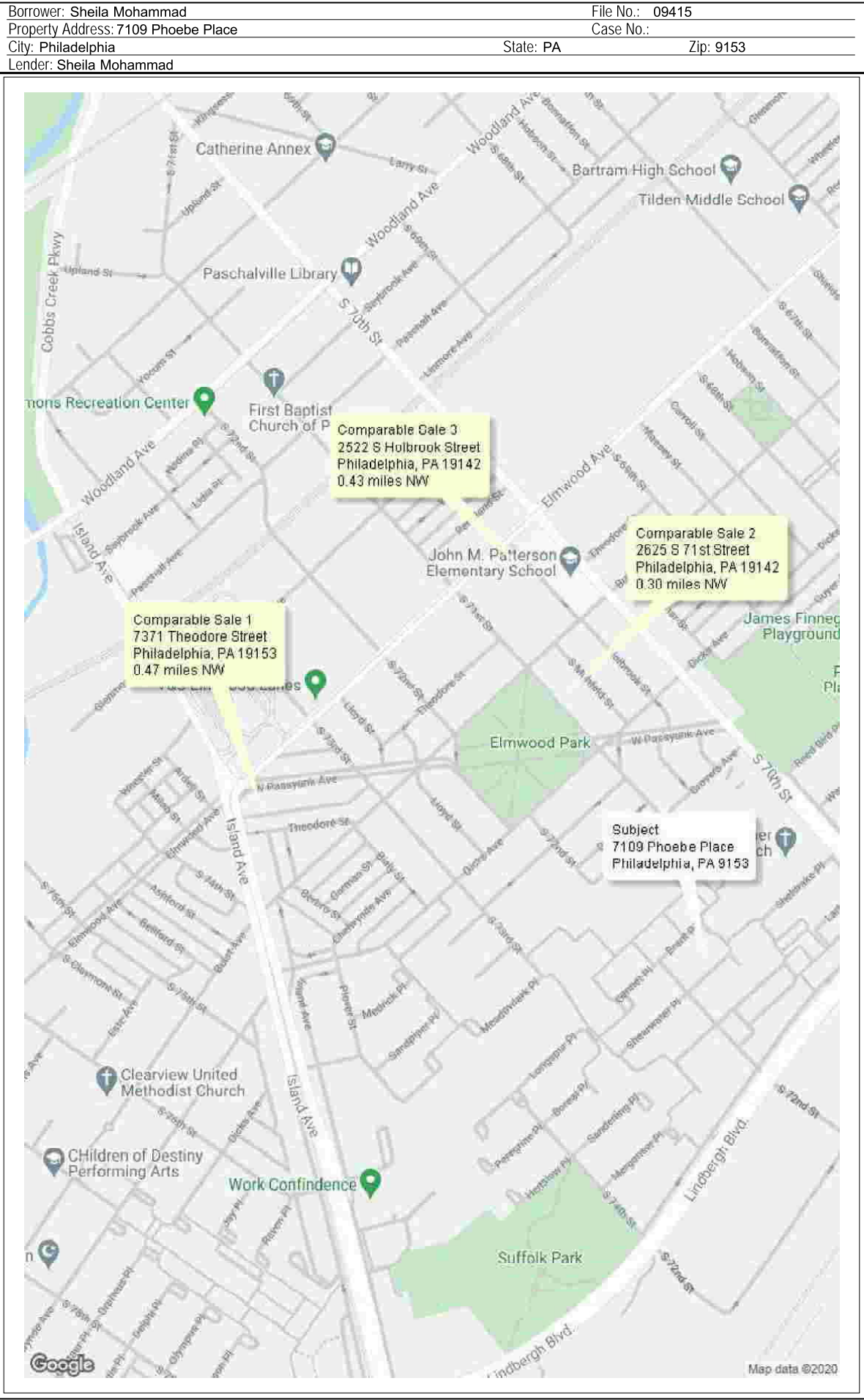
Case No.:

State: PA

Zip: 9153

Lender: Sheila Mohammad

[illegible]



Borrower: Sheila Mohammad	File No.: 09415
Property Address: 7109 Phoebe Place	Case No.:
City: Philadelphia	State: PA Zip: 9153
Lender: Sheila Mohammad	



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Property Address: 7109 Phoebe Place		Case No.:
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FLOOD INFORMATION

Community: City of Philadelphia
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 4207570186H
Panel: 4207570186
Zone: X
Map Date: 11-18-2015
FIPS: 42101
Source: FEMA DFIRM

LEGEND

- = FEMA Special Flood Hazard Area - High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

Sky Flood™

No representation or warranty is made by Sky Flood™ or its affiliates concerning the content, accuracy or completeness of the flood report, including any statement of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location. No liability is accepted to any third party for any use or misuse of this flood map or its data.

File No. 09415

***** INVOICE *****

File Number: 09415

11/17/2020

Sheila
Sheila Mohammad
7109 Phoebe Place
Philadelphia, PA 19153

Borrower : Sheila Mohammad

Invoice # : 09415
Order Date : 11/09/2020
Reference/Case # :
PO Number :

7109 Phoebe Place
Philadelphia, PA 9153

Appraisal	\$	375.00
	\$	-----
Invoice Total	\$	375.00
State Sales Tax @	\$	0.00
Deposit	(\$	375.00)
Deposit	(\$	-----)
Amount Due	\$	0.00

Terms: Paid in full - 11/17/2020

Please Make Check Payable To:

Peter M. Trent
12 Windsor Circle
Wayne, PA 19087

Fed. I.D. #: 197-32-8260

Thank You



Subject Front View



Title



Subject Rear View



Subject Street Scene



Extra Photo 1



Extra Photo 2



Extra Photo 3



Extra Photo 1



Extra Photo 2



Extra Photo 3



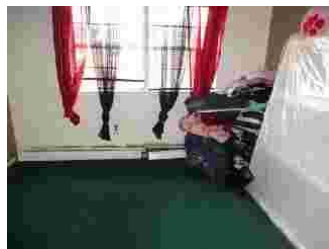
Extra Photo 1



Extra Photo 2



Extra Photo 3



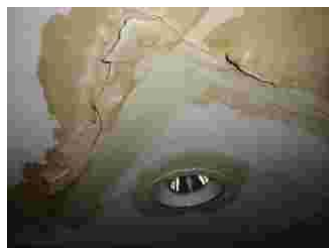
Extra Photo 1



Extra Photo 2



Extra Photo 3



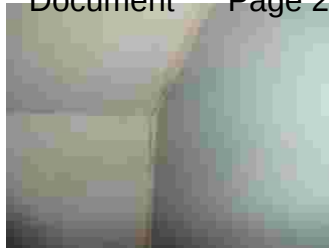
Extra Photo 1



Extra Photo 2



Extra Photo 3



Extra Photo 1



Extra Photo 2



Extra Photo 3



Extra Photo 1



Extra Photo 2



Extra Photo 3



Sales Comp. 1



Sales Comp. 2



Sales Comp. 3



Location Map



Aerial Map



Flood Map

License Image

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